

HOUSE BILL 153
By Turner M

AN ACT to amend Tennessee Code Annotated, Title 50, relative to employee deferred compensation plans.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 50, Chapter 1, Part 4, is amended by adding the following as a new section to be designated as follows:

50-1-403.

Any employer offering a deferred compensation plan to such employer's employees shall offer no less than three (3) independent options for investment of deferred compensation funds.

SECTION 2. This act shall take effect July 1, 2005, the public welfare requiring it.